



TTR Report

Travel agency, Tour Operator, Reservation Service and Related Activities (Year 2019)

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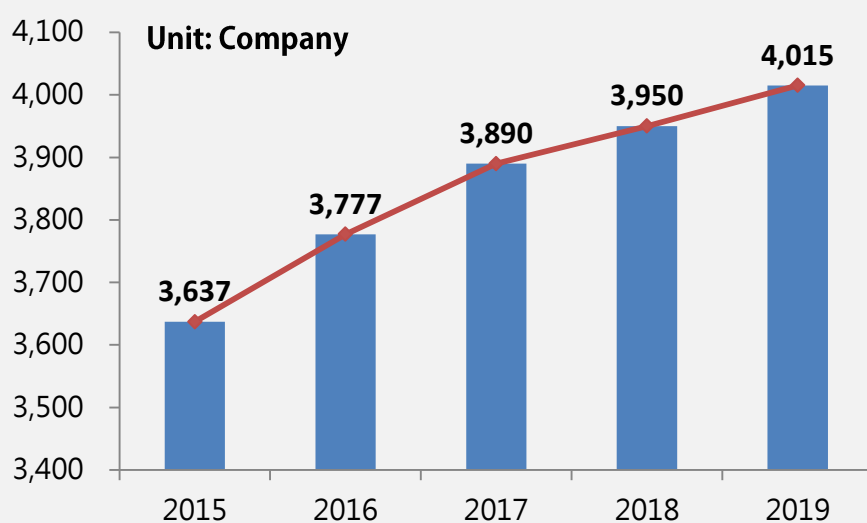
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台灣趨勢研究

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Trend in the industry of Travel agency, Tour Operator, Reservation Service and

The industry of travel agency in Taiwan has seen steady growth over the past five years. From 2015 to 2019, the number of domestic operating agencies has climbed from 3,637 to 4,015. (Graph 1.)

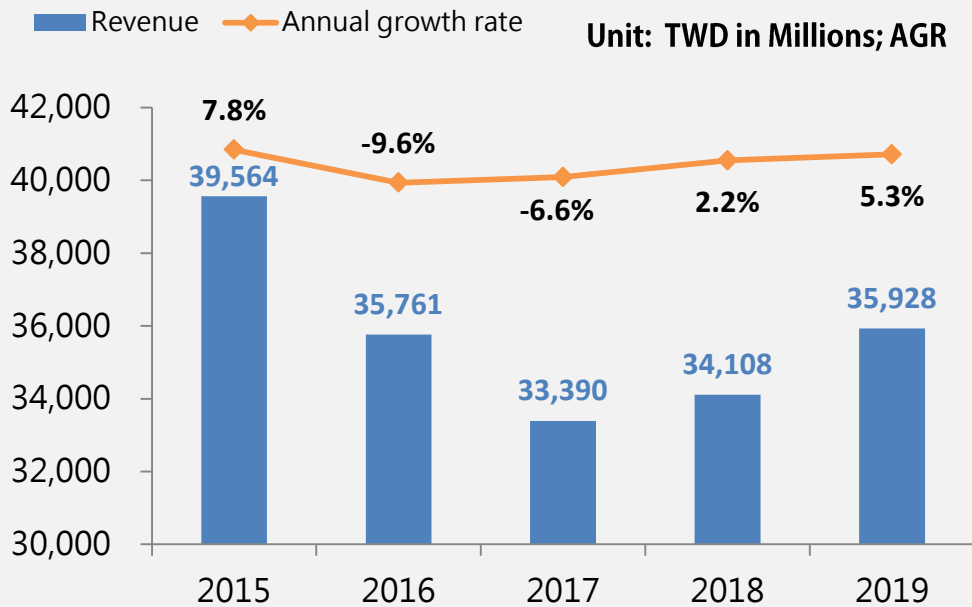


Graph 1
The number of
companies in the
industry of travel
agency from 2015
to 2019.

Source: Ministry of Finance, R.O.C., Rearranged by TTR.



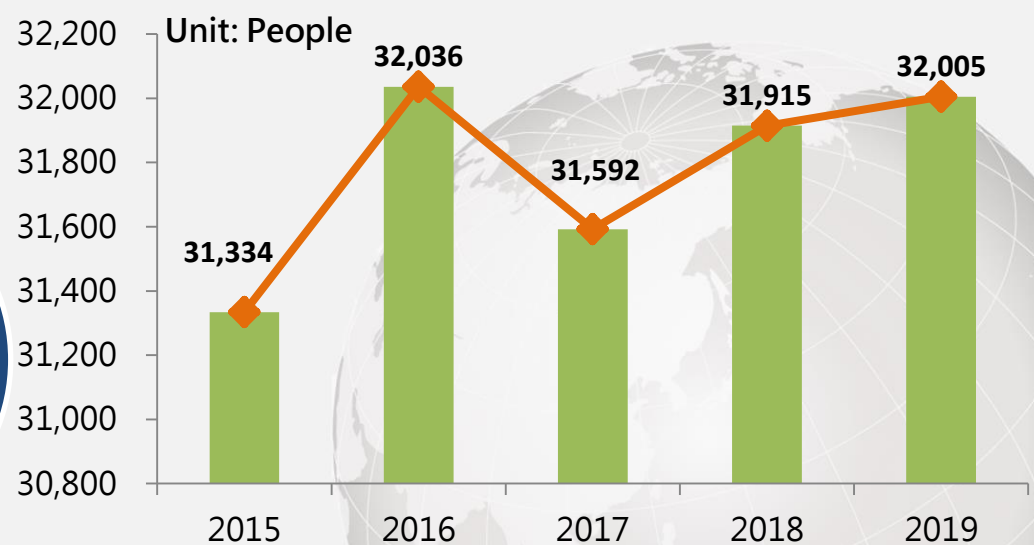
The revenue generated by the travel industry went down from 39,564 million in 2015 to 33,390 million in 2017, but saw a recovery from 2017 to 2019, it reached 35,928 million by 2019. (Graph 2.)



Graph 2
The revenue generated by the industry of travel agency from 2015 to 2019

Source: Ministry of Finance, R.O.C., Rearranged by TTR.

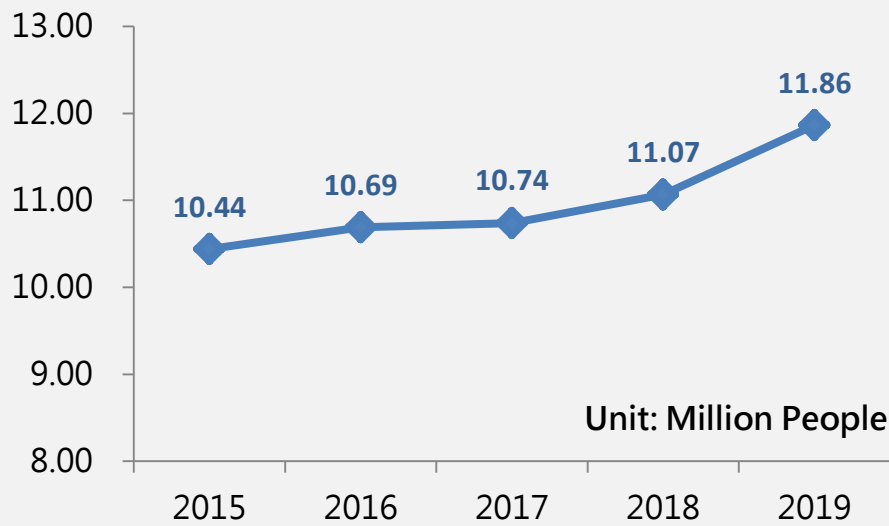
The number of employees in the travel industry fluctuates between 31k and 32k in the past five years.(Graph 3.)



Graph 3
The number of employees in the industry of travel agency from 2015 to 2019

Source: Yearbook of earnings and productivity statistics, R.O.C., Rearranged by TTR.

Overseas visitor arrivals in Taiwan grew considerably in the past five years, recorded a total of 11.86 million visitor arrivals in 2019, a sharpest annual jump since 2015, that shows Taiwan tourism market has vigorously developed in recent years. (Graph 4.)



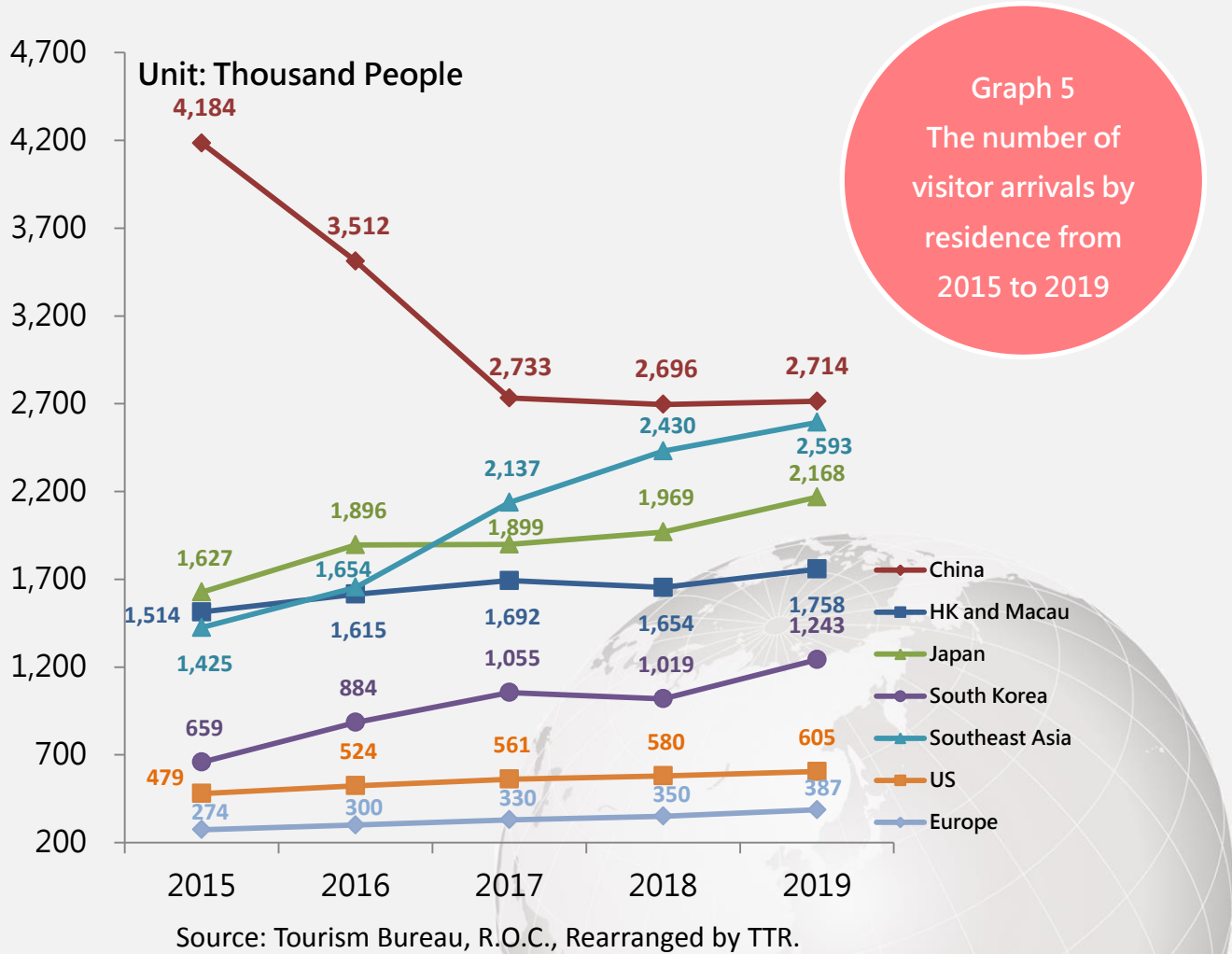
Graph 4
The number of
visitor arrivals
from 2015 to 2019

Source: Tourism Bureau, R.O.C., Rearranged by TTR.

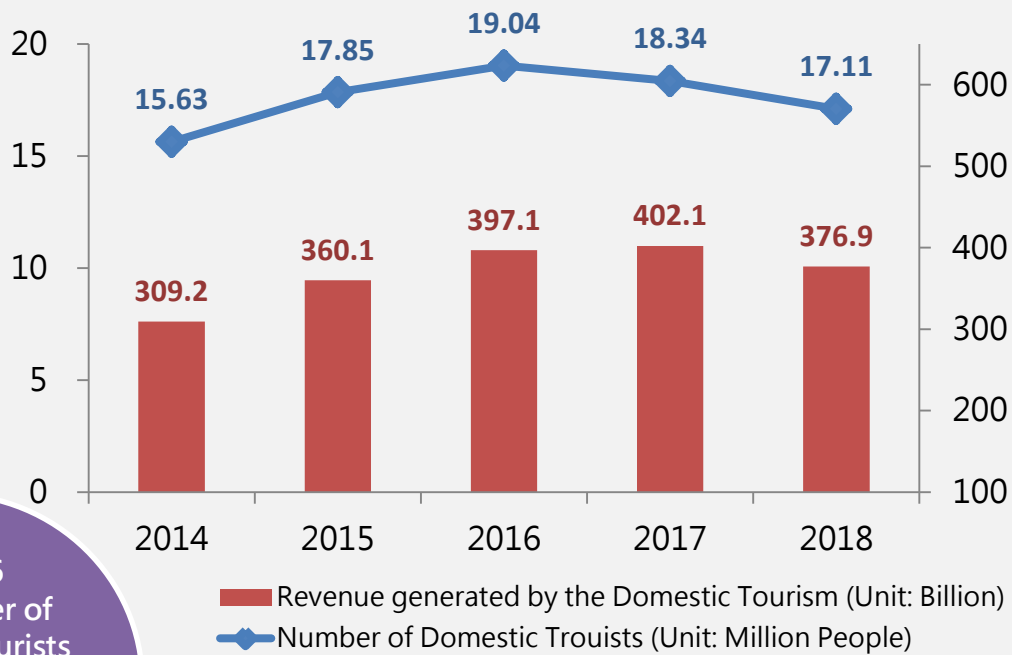
Graph 5 shows visitor arrivals by major source markets in Taiwan for the past five years. The number of visitors from the People’s Republic of China (PRC) has plummeted from 4.18 million in 2015 down to 2.73 million in 2017, leveled out around 2.70 million in the past three years. Still, PRC is the largest visitor source market for Taiwan in recent years, but its proportion decreased significantly.



It is worth mentioning that visitor arrivals from the major source market have risen except PRC. Visitor arrivals from Southeast Asia, South Korea, Japan, Hong Kong, and Macau increased year by year. South Korea and Japan were the fastest-growing source market from 2018 to 2019. Besides, Taiwan Government launched New Southbound Policy in 2016, which expanded visa privileges to visitors from Southbound countries, such as visa-free, electronic visa, and other treatments, make travel to Taiwan easier. The number of visitor arrivals from Southeast Asia exceeded 2 million in 2017 and reached 2.59 million in 2019. (Graph 5.)



The number of Taiwan’s domestic tourists reached a five-year high of 19 million people in 2016, dropped to 17 million people in 2018. The revenue of domestic tourism in 2017 has hit a record 402.1 billion TWD but dipped in 2018. (Graph 6.)



Source: Tourism Bureau, R.O.C., Rearranged by TTR.

Graph 6
The number of domestic tourists and revenue generated by domestic tourism from 2014 to 2018

But the pandemic of the novel coronavirus (COVID-19) presents the industry of travel and tourism with an enormous challenge. The industry of travel and tourism is based on interaction amongst people, so it has been extremely harmed when governments around the world imposed travel restrictions. The global economy might slump into recession in 2020 and last for a long time.

